
ALASKA RETIREMENT MANAGEMENT BOARD

BOARD OF TRUSTEES MEETING

September 18-19, 2014

*Fairbanks Westmark Hotel
813 Noble Street
Fairbanks, Alaska
907 456-7722
907 451-7478 fax*

Teleconference 1 800 315-6338 Code 12762#

Thursday, September 18, 2014

- I. 9:00 am Call to Order
- II. Roll Call
- III. Public Meeting Notice
- IV. Approval of Agenda
- V. Public/Member Participation, Communications, and Appearances
(Three Minute Limit)

- VI. Approval of Minutes - June 26-27, 2014

- VII. 9:05 Reports
 - 1. Chair Report, *Gail Schubert*
 - 2. Committee Reports
 - A. Audit Committee, *Martin Pihl, Chair*
 - B. Budget Committee, *Gail Schubert, Chair*
 - C. Legislative Committee, *Gail Schubert Chair*
 - D. Real Assets Committee, *Kris Erchinger, Chair*

 - 3. Retirement & Benefits Division Report
 - A. Membership Statistics (informational)
 - B. Buck Consulting Invoices (informational)
Chief Operating Officer Jim Puckett

 - 4. Treasury Division Report
 - A. FY 16 Budget - Action
Pam Leary, Director, Treasury Division

 - 5. CIO Report, *Gary Bader*

 - 6. Fund Financial Report with Cash Flow Update
Scott Jones, Comptroller, Department of Revenue
Kevin Worley, CFO, Division of Retirement & Benefits

 - 9:45-10:05 7. A. Real Assets FY15 Annual Plan
Real Estate Guidelines Policies and Procedures
Steve Sikes, State Investment Officer

10:10-10:40 B. Consultant Evaluation of Real Estate Plan:
Diversification, Compliance, & Performance
Measurement
Micolyn Magee, Townsend Group

*10:40 - Break
10 Minutes*

10:50-11:00 C. Adoption: Real Assets FY 15 Plan & Policies
Board Discussion
Action: Real Assets FY15 Annual Plan
Res. 2014-14
Action: Real Estate Policies and Procedures
Res. 2014-15

11:05-11:35 8. UBS Real Estate
Tom Anathan and Jeff Maguire

11:40-12:00 9. Sentinel Real Estate Corporation
David Weiner and David Stenger

Lunch - 12:00 - 1:15 pm

Thursday Afternoon

1:15 10. Experience Study 2009-2013

1:15-1:45 A. Second Actuary Review
Leslie Thompson, Gabriel Roeder & Smith

1:50-3:20 B. Experience Study Analysis
Dave Slishinsky and Chris Hulla
Buck Consultants

C. Economic Assumptions Analysis
Dave Slishinsky, Buck Consultants

D. Action: Acceptance of GRS Review Report

Resolution 2014-16 - Acceptance of
Experience Study and Actuarial Assumptions

3:20 - Break
10 Minutes

3:30-4:00 11. FY16 Contribution Rate Setting

Action: Relating to FY16 PERS Contribution Rate
Resolution 2014-17

Action: Relating to FY16 PERS RMMI Contribution Rate
and FY16 PERS ODD Contribution Rate
Resolutions 2014-18 and 2014-19

Action: Relating to FY16 TRS Contribution Rate
Resolution 2014-20

Action: Relating to FY16 TRS RMMI Contribution Rate
and FY16 TRS ODD Contribution Rate
Resolutions 2014-21 and 2014-22

Action: Relating to FY16 NGNMRS Contribution Amount
Resolution 2014-23

Information: JRS Contribution

Mike Barnhill, Deputy Commissioner, DOA
Dave Slishinsky, Buck Consulting

End of Meeting Day

Friday, September 19, 2014

- 9:00 Call to Order
- 9:00-9:30 12. Structured Alpha
*Greg Tournant, Jeff Sheran and Melody McDonald
RCM/Allianz*
- 9:35-10:35 13. Performance Measurement - 2nd Quarter
Paul Erlendson and Dana Brown, Callan Associates, Inc.

*10:35 - Break
10 Minutes*

- 10:45-11:15 14. Investment Actions
- A. Allianz Structured Alpha 1000-Plus Mandate
 - B. Defined Contribution Branded Funds
 - C. Equity Guidelines: Resolution 2014-24
 - D. Private Equity Guidelines: Resolution 2014-25
 - D. Audit of Performance Consultant
 - E. Adoption of ARMB Policy Manual
 - F. Information: Historical ARMB Returns
- Gary Bader, Chief Investment Officer*
- 11:15-11:45 15. Board Governance Dynamics and Closing Comments
Rob Johnson, ARMB Legal Counsel
- VIII. Unfinished Business
- 1. Disclosure Report, *Judy Hall, Liaison Officer*
 - 2. Calendar, *Judy Hall, Liaison Officer*
 - 3. Legal Report, *Rob Johnson, Legal Counsel*
- IX. New Business
- X. Other Matters to Properly Come Before the Board
- XI. Public/Member Comments
- XII. Investment Advisory Council Comments
- XIII. Trustee Comments
- XIV. Future Agenda Items
- XV. Adjournment

(Times are approximate. Every attempt will be made to stay on schedule; however, adjustments may be made.)